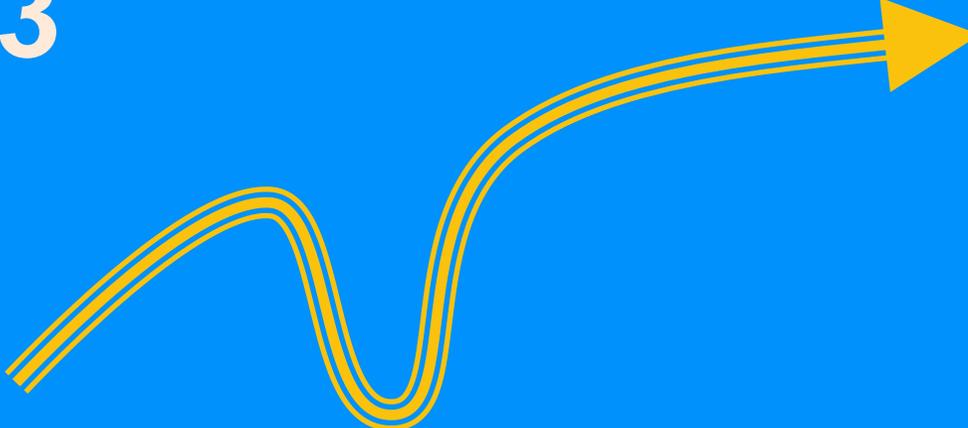


Workforce and Economic Update July 2023



OED Advisory Council, July 26, 2023

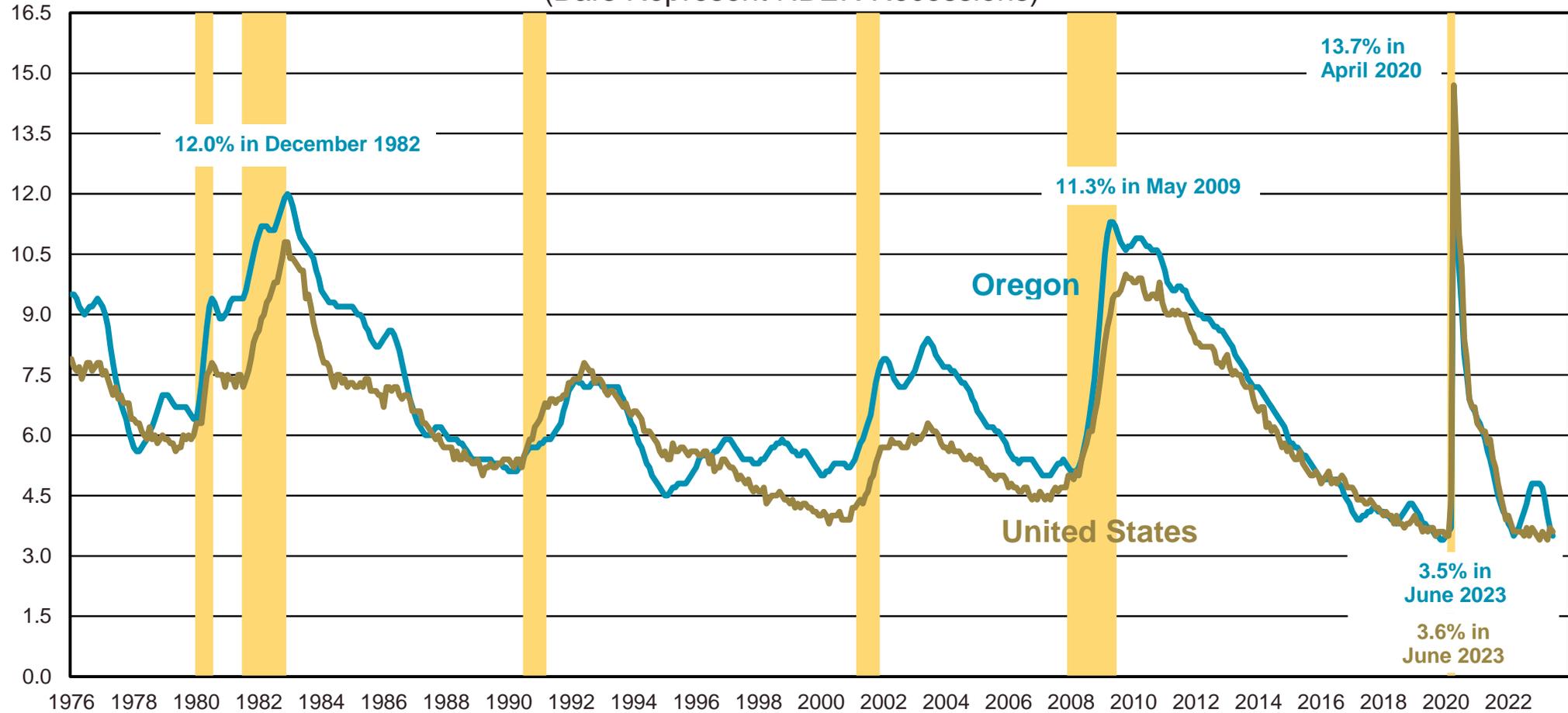
Summary

- **Core Labor Market Information – Jobs, Unemployment, and Labor Force and a *‘mixed bag’* economy – Recession / Recovery / Expansion**
- **New Report – released just this morning**
- **Laying groundwork for *‘potential’* administrative/wage record enhancement in future legislative sessions**

Oregon's Unemployment Rate is Near Historic Lows

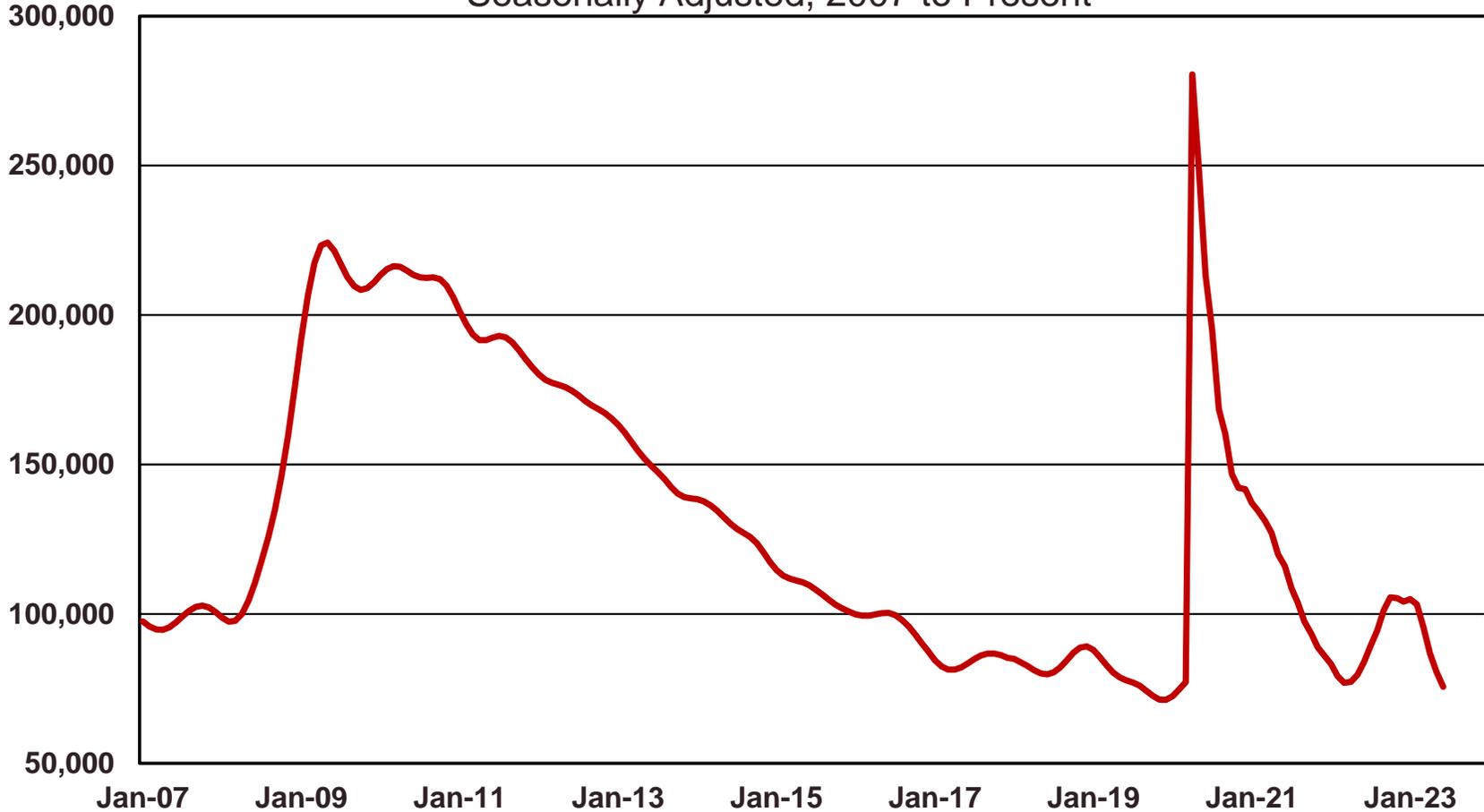
Oregon's Unemployment Rate Was 3.5% in June 2023

(Bars Represent NBER Recessions)



Source: Oregon Employment Department and National Bureau of Economic Research

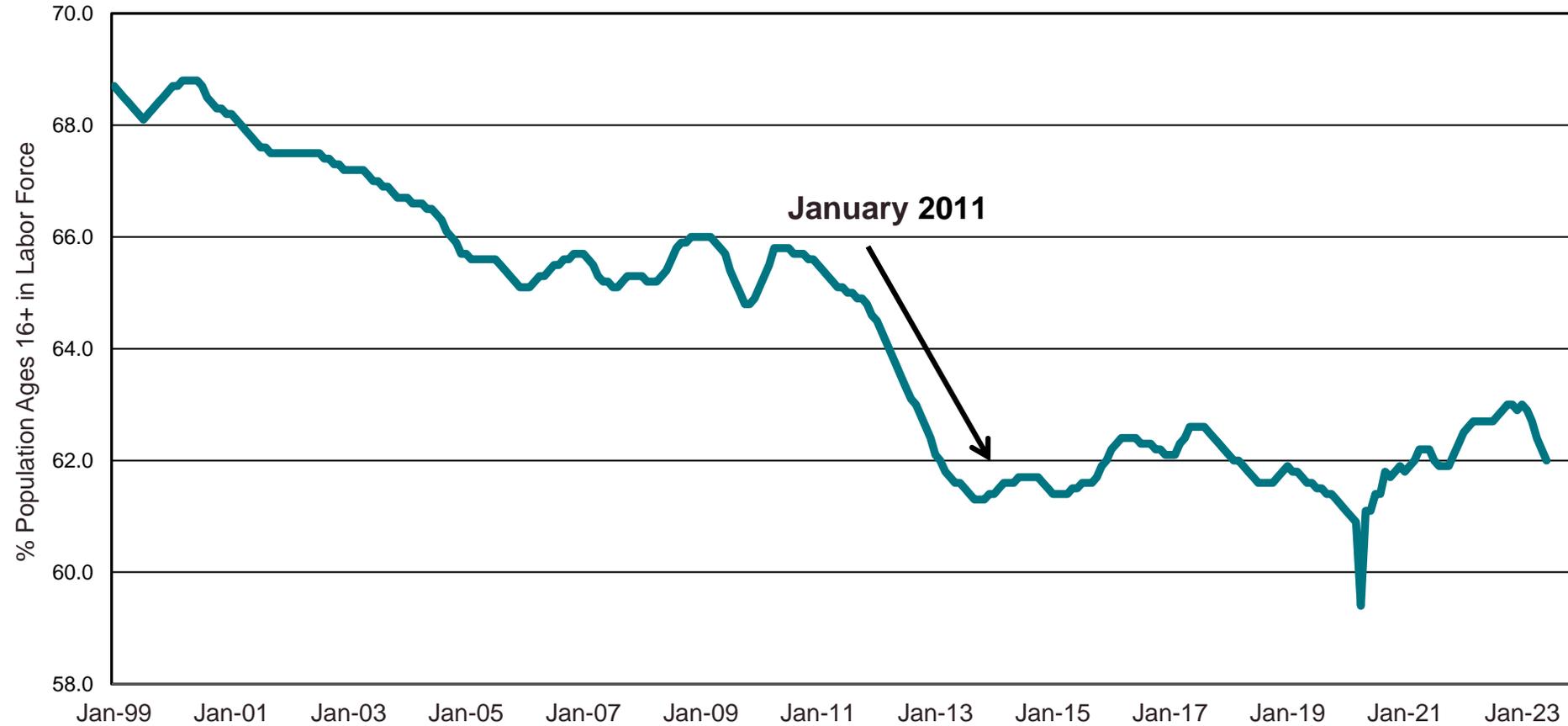
Unemployed Persons, Oregon Statewide Seasonally Adjusted, 2007 to Present



Source: Oregon Employment Department, Local Area Unemployment Statistics

Labor force participation above pre-pandemic, but declining recently.

Oregon Labor Force Participation Rate

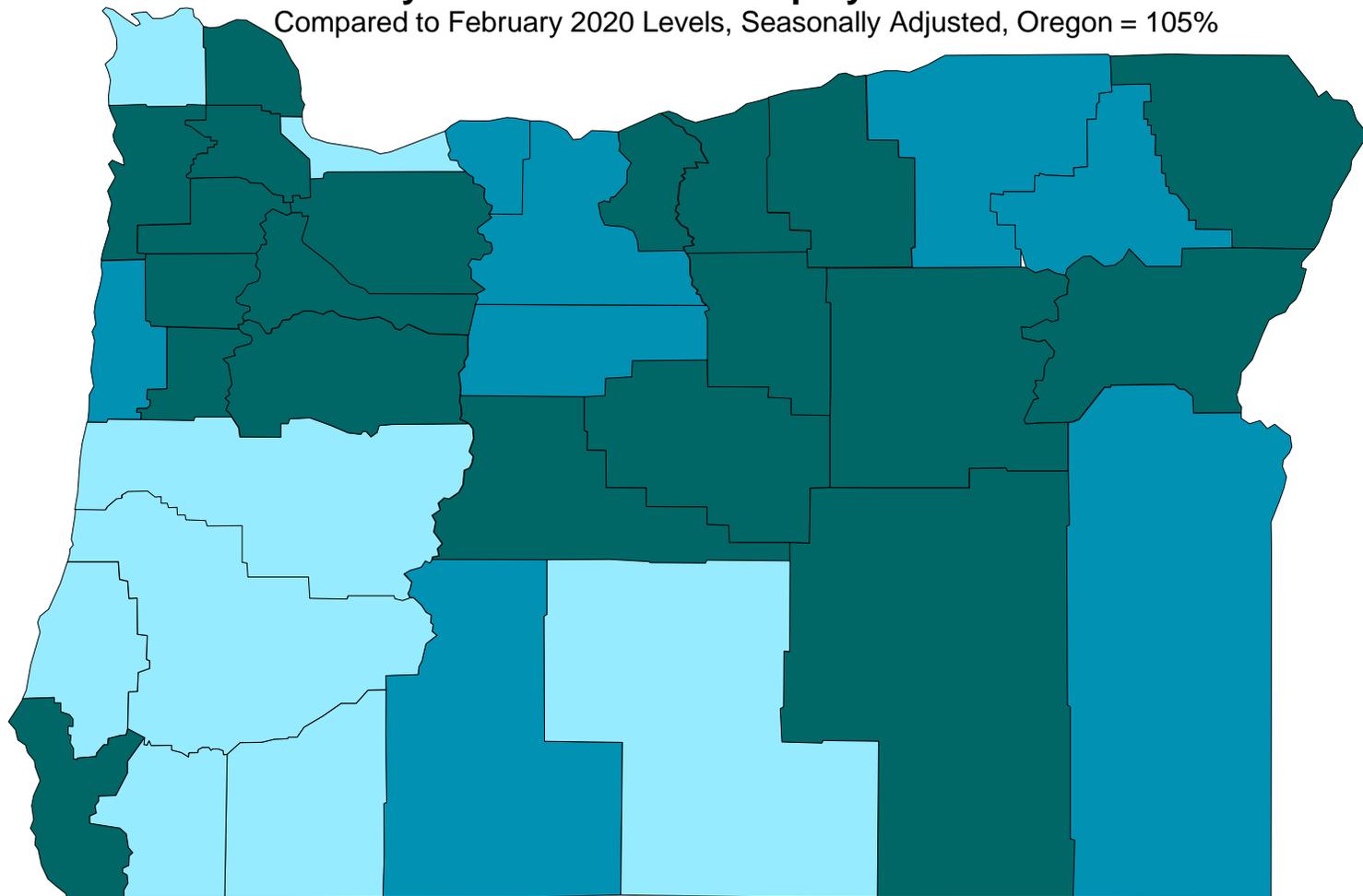


Source: Oregon Employment Department, Local Area Unemployment Statistics

Total nonfarm employment is at a record high level.

Recovery of Total Nonfarm Employment as of June 2023

Compared to February 2020 Levels, Seasonally Adjusted, Oregon = 105%



The jobs recovery has occurred unevenly across the state.

We're seeing slightly slower recovery in Lane County and in Southern Oregon.

Source: Oregon Employment Department

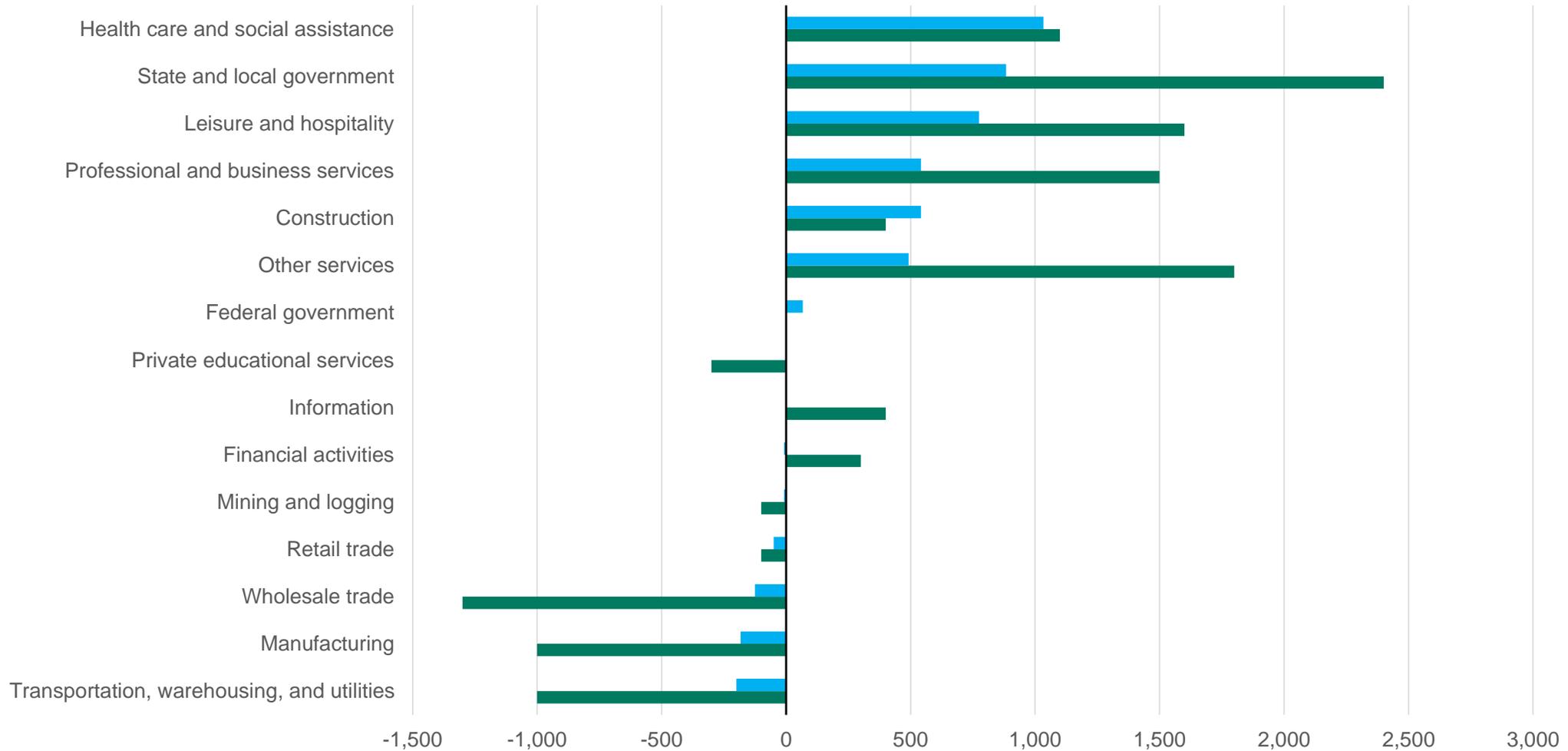


Not All Sectors Are Experiencing Job Gains

Oregon Job Change by Industry

Recent Monthly Job Change and Average Monthly Change Over Last 12 Months

■ Average Monthly Change Over Last 12 Months (July 2022 - June 2023) ■ Monthly Change (May 2023 - June 2023)



Recession / Recovery / Expansion

Federal Reserve is attempting to '*thread the needle*' for a '*soft landing*'.



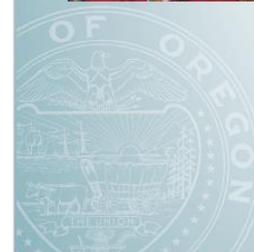
New study out this morning on QualityInfo.Org

Workforce Impacts of Paid Family, Medical, and Safe Leave in Oregon

Workforce Impacts of Paid Family, Medical, and Safe Leave in Oregon



July 2023



State of Oregon
Employment Department

Quality Information • Informed Choices • QualityInfo.org

<https://www.qualityinfo.org/documents/20126/110743/Workforce+Impacts+of+Paid+Family%2C+Medical%2C+and+Safe+Leave+in+Oregon/bfa3217a-3824-0e06-f863-224c5a3a8340?version=1.1>

Have you been asked to participate in a Bureau of Labor Statistics (BLS) Survey? *Please do!*

BLS survey information is gathered to create data for businesses, jobseekers, workers and policy-makers about the economy including:

Employment*	Unemployment*	Occupational Wages*
Job vacancies*	Productivity	Occupational Employment*
Consumer spending patterns	Workplace injuries	Compensation
Long-term employment projections*	Employer-provided benefits	Price movements

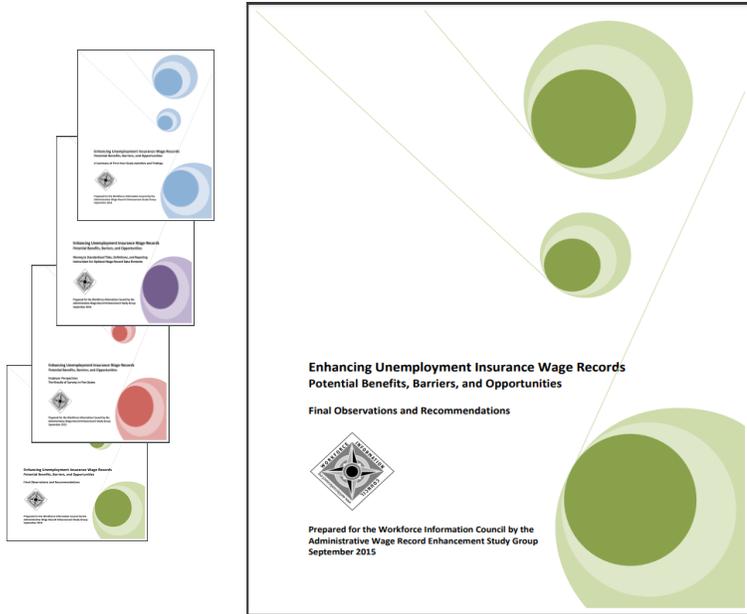
** Collected and produced by Oregon Employment Department*

Your response is vital to ensuring accurate, complete, and unbiased data that is representative of the people and businesses in Oregon and the United States.

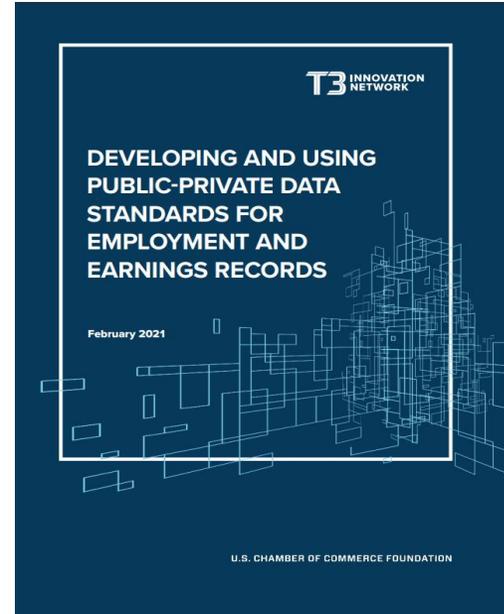
Your confidential responses are protected by federal and state law and strict security policies that prohibit us from releasing any information that could reveal the identity of you or your business without your consent.

Thank you for helping us track the Oregon economy!

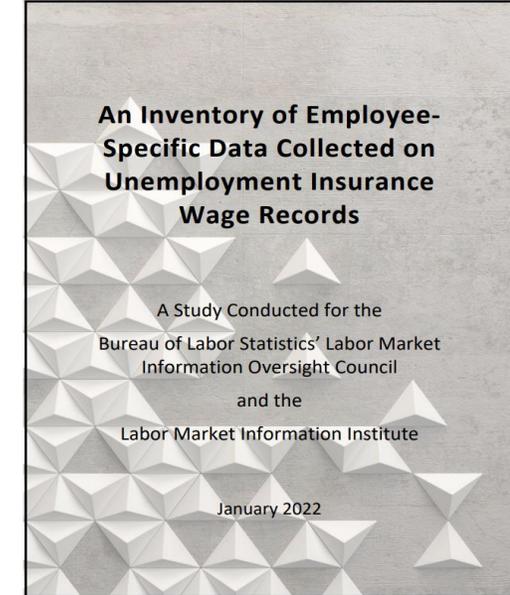
Recent Enhanced Wage Records (Administrative) Research



September 2015
Bureau of Labor Statistics
Oversight Committee
(BLS/BLOC)



February 2021
US Chamber of Commerce



January 2022
Bureau of Labor Statistics
Oversight Committee
(BLS/BLOC)

Links to research:

- https://www.uschamberfoundation.org/sites/default/files/media-uploads/T3%20Report_Employment%20and%20Earnings%20Records_Feb2021_FINAL%20%281%29.pdf
- https://www.bls.gov/advisory/bloc_charter.htm#papers

Next Steps

- In upcoming meetings, share more detailed information about the research and the benefits and costs of enhancing administrative records in Oregon.
- Determine follow-up and further research if needed.
- Work collectively with customers, partners, and the OED Advisory Council to determine the value, challenges, efficacy, and potential rules/statute change we would like to pursue.

Thank You!

Bob Uhlenkott, Workforce and Economic Research Division Director
Robert.C.Uhlenkott@employ.oregon.gov

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